

RECORDATION NO. 15460 - B FILED

SEP 30 '97

10:50 AM

ALVORD AND ALVORD
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918 SIXTEENTH STREET, N.W.
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20006-2973

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

SEP 30 10 45 AM '97
SURFACE TRANSPORTATION BOARD
RECEIVED

September 30, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Bill of Sale and Assignment and Assumption Agreement, dated as of September 30, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under one of the following the Recordation Numbers: 15460, 15707 and 15883.

The names and addresses of the parties to the enclosed document are:

Seller/Assignor: Pitney Bowes Credit Corporation
27 Waterview Drive
Shelton, Connecticut 06484

Purchaser/Assignee: Colonial Pacific Leasing Corporation
27 Waterview Drive
Shelton, Connecticut 06484

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A attached to the Memorandum.

Counterparts - El M L

Mr. Vernon A. Williams
September 30, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

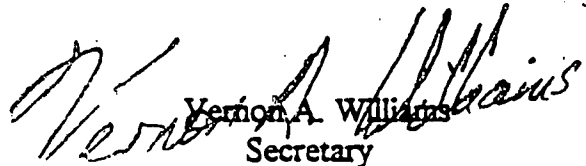
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

DATE: 9/30/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 9/20/97 at 10:50AM, and
assigned recordation number(s) 20895, 20895-A, 20895-B, 20895-C, 20895-D, 20896-
20896-A, 20896-B, 20896-C, 20896-D, 20897, 20897-A, 20897-B, 20897-C, 20897-D,
25460-B, 15707-A and 15883-A.

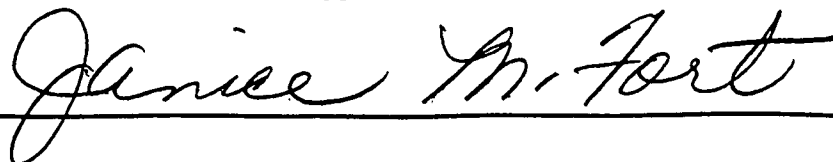
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 432.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



SEP 30 '97

10-50 AM

**MEMORANDUM OF BILL OF SALE
AND ASSIGNMENT AND ASSUMPTION AGREEMENT**

Memorandum of Bill of Sale and Assignment and Assumption Agreement, made and entered into September 30, 1997 by and between PITNEY BOWES CREDIT CORPORATION, Seller/Assignor and COLONIAL PACIFIC LEASING CORPORATION, Purchaser/Assignee.

WITNESSETH:

The undersigned have entered into that certain Bill of Sale and Assignment and Assumption Agreement, dated as of December 30, 1994, together by which Seller/Assignor has sold and assigned its right, title and interest in and to certain railroad equipment and the leases and beneficial interests therein to Purchaser/Assignee, and Purchaser/Assignee has accepted and assumed all duties and obligations of Seller/Assignor with respect thereto arising on or after the closing date. The documents relating to the railroad equipment are set forth in exhibits to the Bill of Sale and Assignment and Assumption Agreement. The railroad equipment is set forth on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

PITNEY BOWES CREDIT CORPORATION

By 

Name: George J. Thien

Title: V.P. Capital Services Division

COLONIAL PACIFIC LEASING CORPORATION

By 

Name: Jeff Ramos

Title: Treasurer-Clerk

STATE OF Connecticut)
COUNTY OF Fairfield) ss: Shelton

On this 30 day of September, 1997, before me personally appeared George J. Then, to me personally known, who being by me duly sworn, says that he is the Vice-President of Pitney Bowes Credit Corporation, that the foregoing document was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.

ELIZABETH AFONSO
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 2000

NOTARY PUBLIC

My commission expires:

STATE OF Connecticut)
COUNTY OF Fairfield) ss: Shelton

On this 30 day of September, 1997, before me personally appeared Jeffrey J. Ramos, to me personally known, who being by me duly sworn, says that he is the Treasurer & Clerk of Colonial Pacific Leasing Corporation, that the foregoing document was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.

ELIZABETH AFONSO
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 2000

NOTARY PUBLIC

My commission expires:

Solvay

Exhibit A

LEASE SCHEDULE

Recordation Number 15460-

Master Equipment ⁰³¹⁻
Lease Agreement No. 0050898

Account Billing No. _____.

Master Equipment
Lease Agreement Date: December 30, 1987

Lessee Purchase
Order No.: _____.

Lease Schedule No.: 801

Outside Commitment
Date: December 30, 1987

Lease Schedule Date: December 30, 1987

ITC Retained by Lessor: Yes ___ No X
7 year class recovery property

Between PITNEY BOWES CREDIT
CORPORATION (Lessee).

Solvay
Polymers

and SOLTEX POLYMER

1. Equipment Description

Quantity Item

79 Covered Railroad
Hopper Cars

Model and Serial Number

ACF, ELTX, Nos. 1400 through and
including 1478 together with all
accessories, attachments, substitutions
and accessions.

1 Railroad car marked ELX 1425

2. Equipment Location

The above Equipment is to be delivered to Lessee's premises at Deer Park, Texas.

3. Billing Address

Soltex Polymer Corporation, 3333 Richmond Avenue, Houston,
Texas 77098. Attn: Accounts Payable.

4. Original Rental Term

180 Months. Payable Monthly in arrears.

5. Aggregate Rental for Original Rental Term

\$6,266,926.80 payable as follows: ^{30,937.01} The first Ninety (90) payments at a monthly
Rental Payment of ~~\$31,334.65~~ followed by the second Ninety (90) payments at a
monthly Rental Payment of ~~\$38,297.87~~. ^{37,213.09}

This first Rental Payment of \$31,334.65 is due on January 30, 1988.